

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF· Ronald Robert Covington)
_____)

FILE NO. 1300155

NOTICE OF HEARING

TO THE RESPONDENT:

Ronald Robert Covington
4428 Scotia Dr.
Fort Wayne, IN 46814

Legend Equities Corporation
4600 East Park Dr Ste 300
Palm Beach Gardens, FL 33410

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14 Ill Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602 on the 15th day of May, 2013 at the hour of 10 00 a.m or as soon as possible thereafter, before James Kopecky, or such other duly designated Hearing Office of the Secretary of State.

Said hearing will be held to determine whether an order shall be entered revoking Ronald Robert Covington's (the "Respondent") registration as a Salesperson in the State of Illinois and/or granting such other relief as may be authorized under the Act including but not limited to the imposition of a monetary fine in the Maximum amount pursuant to Section 11.E(4) of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows.

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1. That at all relevant times, the Respondent was registered with the Secretary of State as a Salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on December 24, 2012 FINRA entered LETTER OF ACCEPTANCE, WAIVER AND CONSENT ("AWC or "ORDER") submitted by the Respondent regarding Disciplinary Proceeding No. 2010025367602 which sanctioned the Respondent at follows
 - a. suspended from association with any FINRA member in any capacity for Thirty (30) business days, and
 - b. fined \$5,000
3. That the Order found Article V, Section 2(C) of the FINRA BY-LAWS, FINRA Rules 1122 and 2010, NASD Rule 2110, and interpretive material 1000-1: Covington was obligated to update his form U4 to disclose that he was subject to IRS tax liens Covington failed to ensure that his form U4 was updated to disclose the tax liens until well after he was required to do so under NASD and FINRA Rules.
4. That Section 8.E(1)(j) of the Act provides, inter alia, that the registration of a salesperson may be revoked if the Secretary of State finds that such Salesperson has been suspended by any self-regulatory organization Registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory Organization.
5. That FINRA is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.
6. That by virtue of the foregoing, the Respondent Kyle Patrick Harrington registration as an Salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 ILL. Adm. Code 130) (the "Rules"), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing.

Notice of Hearing

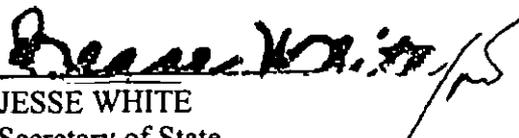
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Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default; unless any Respondent has upon due notice moved for and obtained a continuance.

A copy of the Rules, promulgated under the Act and pertaining to hearing held by the Office of the Secretary of State, Securities Department, can be found at www.cyberdriveillinois.com.

Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated. This 25th day of MARCH 2013


JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

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Illinois Securities Department
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Chicago, Illinois 60602
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Hearing Officer:
James L. Kopecky
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